

Survey of 150 Senior Corporate Executives Conducted for The Executive Leadership Council ® By Harris Interactive

Executive Summary

The vast majority of senior corporate executives (82 percent) believe it is important to have minorities in senior management roles and they recognize that it is good for business. Having minorities in senior management is particularly important to provide new ideas and innovation (75 percent) and to better reflect the diversity of their customers (70 percent). The challenge is figuring out how to increase the numbers of minorities in senior corporate ranks.

Many of the findings of the Harris Interactive survey concurred with a year-long research study commissioned by The Executive Leadership Council® and The Executive Leadership Council Foundation® and conducted by Springboard.

The Harris Interactive survey found that African-American women have difficulty reaching the C-suite for three reasons primarily. First, they have weaker or less strategic networks (31 percent); there are inaccurate perceptions of African-American women's capabilities (24 percent); and finally, work/life balance demands impact women's careers (23 percent).

Unlike the findings in a study on the same subject conducted by Executive Leadership Council® Institute for Leadership Development & Research, the Harris survey found that 31 percent of their respondents do not believe that African-American women are prevented from reaching the C-suite.

The Executive Leadership Council® survey was conducted by telephone within the U.S. by Harris Interactive. The survey was fielded between November 4 and December 2, 2008.

A total of 150 executives from a broad range of industries, services and locales were questioned. Respondents were from companies with revenue of \$1B+ annually (many of which are Fortune 1000 companies), including CEOs, chairmen/executive vice presidents and vice presidents/directors.

The executives said that the best strategies for increasing the number of African-American women in the C-suite are recruiting (27 percent) and mentoring (21 percent).

They suggested that African-American women seek out high visibility or stretch assignments particularly with profit and loss responsibility (73 percent), set career goals and devise plans to execute on those goals (67 percent), work with an executive coach

to better hear and respond to critical feedback (57 percent) and ensure that their values are aligned with their organization's (52 percent).

Executives' opinions vary by demographics. More female than male executives believe that having minorities in senior management roles is very important. Women executives are also more likely to see specific benefits of having minorities in these roles.

There are also differences by region. For example, executives in the Midwest are less likely to recognize that minorities in leadership roles can "provide new ideas and innovation" than executives from the Northeast. Given these differences, efforts to increase minorities, particularly African-American women, in leadership roles may vary depending on the company's region, culture or gender of the current leadership.

Quotes from Interviews with Senior Executives:

Executives were asked, "What do you think major corporations can do to increase the number of African-American female executives in their senior management teams?"

Some respondents had concerns about singling out one demographic group. They focused on providing tools for anyone with the ambition to achieve a C-suite role.

- *"We have to recruit minority women in the lower levels so that they can develop within the organization."*
- *"Create a mentoring program with a senior executive and minority female. Be honest in assisting a minority female in setting a game plan to reach the C-suite. Provide honest and regular feedback on how she is progressing in that game plan."*
- *"Just make opportunities known to those individuals seeking to move up and provide mentorship and other education pathways to enable them to do that."*
- *"Make sure they get stretch roles early in their careers – positions for responsibilities like profit and loss."*
- *"Corporations need cultural change to attract African-American females and females in general. Second specific training for women and African-American women by major corporations."*
- *"There needs to be senior management complete commitment - not just a pet project of the CEO."*
- *"Use resources such as search firms that have a large diversity practice. Network with other minorities in the organization."*

- *“Need to overcome their good old boy network and assign an organization coach to coach them.”*
- *“Make it clear to African-American females that performance is main consideration in moving to higher levels.”*
- *“Whoever you are hiring has to be the best person for that position. If that is the case you have to have and retain the best person in the marketplace.”*